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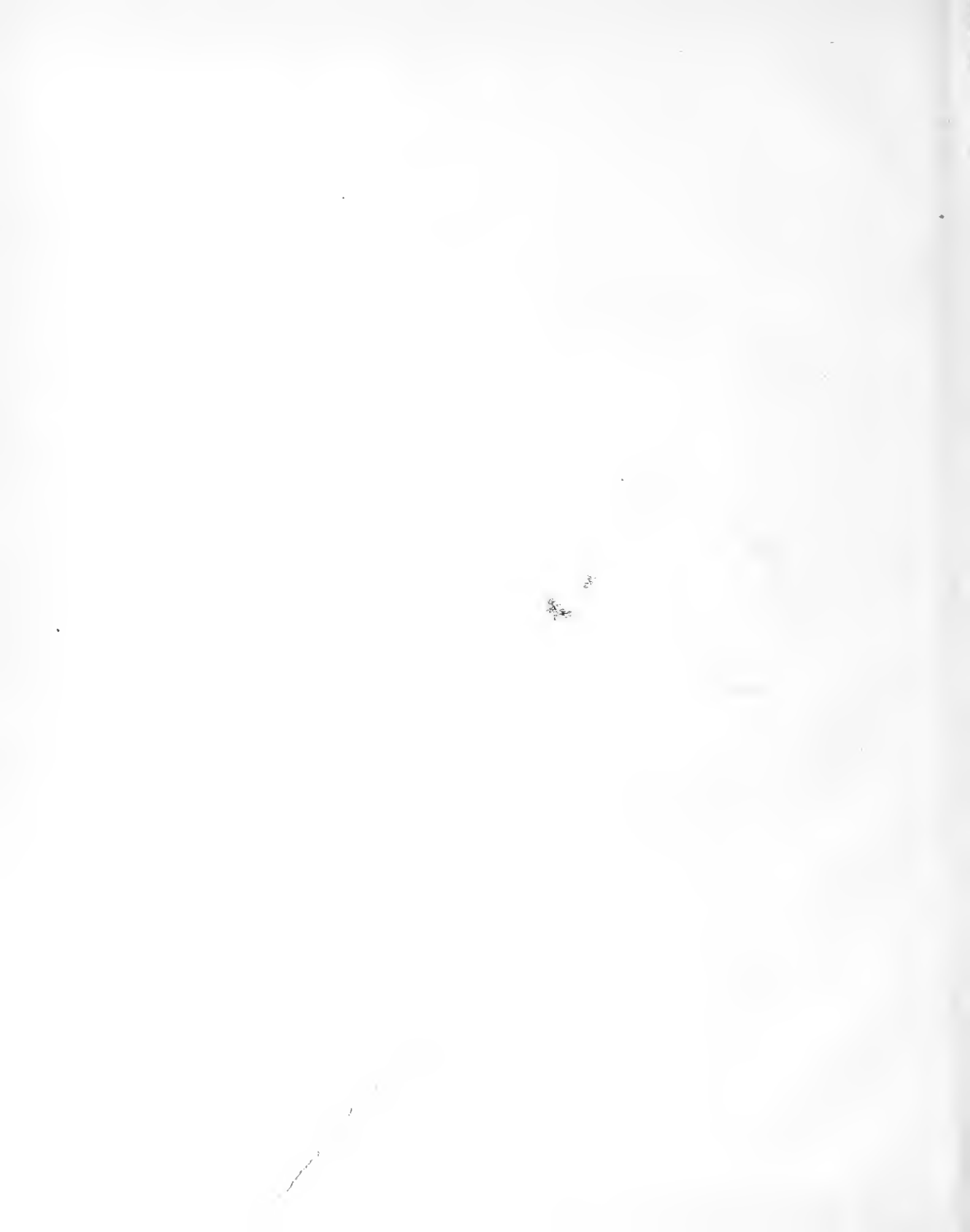



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EXTRA CENSUS BULLETIN.

No. 58.

WASHINGTON, D. C.

September 14, 1893.

STATISTICS OF FARMS, HOMES, AND MORTGAGES.

MORTGAGES IN GEORGIA.

DEPARTMENT OF THE INTERIOR,
CENSUS OFFICE,

WASHINGTON, D. C., September 4, 1893.

SIR:

The real estate mortgage movement in Georgia from 1880 to 1889 was on the whole a progressive one, beginning with a debt of \$3,127,275 incurred in 1880 and ending with \$11,315,896 incurred in 1889. This increase of 261.85 per cent in the incurred debt during the 10 years was greater than the increase of population, which was 19.14 per cent.

Upon separation of the debt into that which incumbered acre tracts and that which incumbered lots it will be noticed that the rate of increase is about the same for acres as for lots. The amount of incurred debt incumbering lots in 1880 was \$1,259,307, and there was an increase to \$5,366,039 in 1889. In 1880, 1,394 lots were mortgaged; in 1889, 5,901. The debt incurred on acre tracts rose from \$1,867,968 in 1880 to \$5,949,857 in 1889. The number of acres mortgaged in 1880 was 793,486, and rose to 2,298,461 in 1889.

During the 10 year period a debt of \$74,158,070 was incurred, represented by 103,016 mortgages; 56.50 per cent of the debt was on acre tracts and 43.50 per cent on lots.

The real estate mortgage debt existing January 1, 1890, is \$27,387,590, of which \$16,969,687, or 61.96 per cent, is on acres and \$10,417,903, or 38.04 per cent, is on lots. Chatham and Fulton counties, containing, respectively, the cities of Savannah and Atlanta, owe 20.70 per cent of the debt of the state.

Georgia has a per capita mortgage debt of \$15, and in this respect stands lower than any other state that has been tabulated, except Arkansas, as appears in the following comparative statement:

Alabama.....	\$26	Minnesota.....	\$152
Arkansas.....	13	Missouri.....	80
Colorado.....	206	Nebraska.....	126
Connecticut.....	107	New Hampshire.....	50
Florida.....	40	New York.....	268
Georgia.....	15	Oregon.....	73
Illinois.....	100	Pennsylvania.....	117
Indiana.....	51	Rhode Island.....	106
Iowa.....	104	Tennessee.....	23
Kansas.....	170	Vermont.....	84
Maine.....	49	Wisconsin.....	72
Massachusetts.....	144		

In the ratio between the debt and the estimated true value of all taxed real estate Georgia is represented by 7.56 per cent, and compares with other states as is shown below:

	PER CENT.		PER CENT.
Alabama.....	10.96	Minnesota.....	18.83
Arkansas.....	7.34	Missouri.....	16.15
Colorado.....	14.75	Nebraska.....	24.58
Connecticut.....	20.14	New Hampshire.....	11.68
Florida.....	9.86	New York.....	28.17
Georgia.....	7.56	Oregon.....	8.11
Illinois.....	14.06	Pennsylvania.....	18.91
Indiana.....	9.79	Rhode Island.....	12.13
Iowa.....	17.61	Tennessee.....	8.67
Kansas.....	28.13	Vermont.....	19.21
Maine.....	13.28	Wisconsin.....	12.46
Massachusetts.....	19.42		

FARMS, HOMES, AND MORTGAGES.

The acres covered by existing mortgages number 7,769,359, and are 21.02 per cent of the number of taxed acres in the state, and these mortgaged acres are incumbered to the extent of 41.21 per cent of their estimated true value. The existing mortgages cover 17,049 lots.

Very respectfully,

JAMES H. WARDLE,
Acting Superintendent of Census.

THE SECRETARY OF THE INTERIOR.

STATISTICS OF FARMS, HOMES, AND MORTGAGES.

MORTGAGES IN GEORGIA.

BY GEORGE K. HOLMES AND JOHN S. LORD.

THE REAL ESTATE MORTGAGES OF 10 YEARS.

Georgia exhibits a mortgage movement whose progressive tendency is chiefly found in the increase from 1880 to 1889. Table 1 shows that during the decade ending December 31, 1889, the real estate mortgages, mentioning the amount of debt secured, numbered 103,016, and represented an incurred debt of \$74,158,070. The amount of this debt incurred in 1880 was \$3,127,275, and there was an increase to \$9,248,502 in 1889. After some fluctuations the amount rose to \$11,315,896 in 1889. The 370 mortgages made in the course of 10 years, not stating the amount of debt secured by them, are not included in any totals but their own, except in the number of acres and lots shown in Table 1, and except when otherwise mentioned.

In 1880, 4,387 mortgages stating amount of debt were made, and 14,862 in 1889. The number of mortgages made in 1889 gained 238.77 per cent upon those made in 1880; the amount of debt incurred, 261.85 per cent. During the 10 years preceding June 1, 1890, the population of the state increased 19.14 per cent.

MORTGAGES ON ACRES.—A debt of \$41,900,613 was placed on acre tracts during the 10 years, or 56.50 per cent of the total for acre tracts and lots, and this amount was represented by 75,848 mortgages, or 73.63 per cent of the total number. In the annual amount of mortgages on acres there were fluctuations, but on the whole the incurred acre debt increased from \$1,867,968 in 1880 to \$5,949,857 in 1889. The acre mortgages numbered 3,353 in 1880 and increased to 10,242 in 1889.

MORTGAGES ON LOTS.—Of the total amount of real estate mortgage debt incurred during the 10 years \$32,257,457, or 43.50 per cent, incumbered lots. The amount incurred in 1880 was \$1,259,307; in 1889 it was \$5,366,039. The gain in number of mortgages in 1889 over those of 1880 was 346.81 per cent; in amount of incurred debt, 326.11 per cent.

NUMBER OF ACRES AND LOTS COVERED.—During the 10 years 18,130,372 acres were incumbered by 76,149 mortgages stating and not stating amount of debt. In 1880 the number of acres incumbered was 793,486, and the number rose to 2,298,461 in 1889. Lots to the number of 34,305 were incumbered during the decade by 27,237 mortgages stating and not stating amount of debt; 1,394 in 1880, 5,901 in 1889. Increase of 1889 over 1880, 323.31 per cent.

AVERAGES.—The average amount of each mortgage on acres made in the state during the decade was \$552; on lots, \$1,187. Mortgages not stating amount of debt are included in these averages. Each mortgage on acres covered 238 acres on the average; each mortgage on lots covered 1.26 lots. A debt of \$2.32 was placed on each mortgaged acre on the average; of \$943 on each mortgaged lot.

EXISTING INDEBTEDNESS.

Table 2 shows that the existing mortgage debt of Georgia is \$27,387,590, of which \$16,969,687, or 61.96 per cent, is on acres and \$10,417,903, or 38.04 per cent, is on lots. Of the 48,519 mortgages in force, 34,731, or 71.58 per cent, are on acres and 13,788, or 28.42 per cent, are on lots. Mortgages in force cover 7,769,359 acres and 17,049 lots. Mortgages have an average life of 3.707 years; on acres, 3.729 years; on lots, 3.675 years. The partial payments adopted for this state are 13.18 per cent of the face of the existing mortgages on acres; 30.95 per cent on lots; total, 20.92 per cent.

Some derived results that have been obtained follow:

Percentage of estimated true value of all taxed real estate represented by the debt in force.....	7.56
Percentage of estimated true value of all taxed acres represented by the debt in force against acres.....	8.66
Percentage of estimated true value of all taxed lots represented by the debt in force against lots.....	6.26
Percentage of the total number of taxed acres represented by the number of mortgaged acres.....	21.02
Percentage of estimated true value of mortgaged acres (adopting average for all assessed acres) represented by the debt in force against acres.....	41.21
Average amount of debt in force per assessed acre.....	\$0.46
Average amount of debt in force per mortgaged acre.....	\$2.18
Average value of each assessed acre.....	\$5.30
Average number of acres covered by each mortgage in force against acres.....	224
Average amount of debt to each mortgage in force.....	\$564
Average amount of debt to each mortgage in force against acres.....	\$489
Average amount of debt to each mortgage in force against lots.....	\$756
Average estimated true value of acre real estate covered by each mortgage in force against acres.....	\$1,187
Per capita existing debt.....	\$15

SPECIAL INVESTIGATIONS.

In Bartow, Houston, and Twiggs counties special investigations were conducted, the character of which has been explained at length in Extra Census Bulletin No. 3, for Alabama and Iowa.

OBJECTS OF INDEBTEDNESS.—It is found that 60.66 per cent of the original amount of existing debt, that is, without deducting partial payments, was incurred in Bartow county to secure part of the purchase price of real estate, uncombined with other objects, 39.85 per cent in Houston county, and 12.92 per cent in Twiggs county.

To secure purchase money and to make real estate improvements, when not associated with other objects, were the reasons why 71.00 per cent of the original amount of the existing debt was incurred in Bartow county, 46.98 per cent in Houston county, and 20.93 per cent in Twiggs county. The percentage for real estate purchase and improvements, business, and the purchase of various articles of personal property, when not associated with other objects, is 81.57 in Bartow county, 54.52 in Houston county, and 21.61 in Twiggs county.

BARTOW COUNTY.—This county has an existing debt of \$220,365 and 330 mortgages in force. The population being 20,616, the per capita indebtedness is \$11, and there are 62 persons, on the average, to a mortgage in force. Mortgages cover 53,037 acres, and these are 17.97 per cent of the taxed acres; 95 lots are mortgaged. The average incumbrance on each mortgaged acre is \$3.66; on each mortgaged lot, \$276. There are 198 acres, on the average, incumbered by each mortgage on acres, and 1.53 lots by each mortgage on lots.

HOUSTON COUNTY.—The 280 mortgages in force represent an existing debt of \$250,462, or \$12, on the average, to each of the 21,613 persons in the county, and 1 mortgage to 77 persons. The 85,677 acres covered by mortgages are 23.47 per cent of the taxed acres, and the mortgaged lots number 40. Each mortgage on acres incumbers 356 acres on the average, and each mortgage on lots incumbers 1.03 lots. The average debt to each incumbered acre is \$2.75; to each incumbered lot, \$366.

TWIGGS COUNTY.—There is an existing debt of \$115,209 in this county, and 149 mortgages are in force. The population is 8,195, so that the per capita debt is \$14, and there are 55 persons, on the average, to a mortgage in force. Mortgages cover 71,701 acres, and these are 31.73 per cent of the taxed acres; 4 lots are mortgaged. The average incumbrance on each mortgaged acre is \$1.60; on each mortgaged lot, \$118. There are 494 acres, on the average, incumbered by each mortgage on acres, and 1 lot by each mortgage on lots.

TABLE 1.—NUMBER AND AMOUNT OF REAL ESTATE MORTGAGES PLACED ON RECORD AND NUMBER OF ACRES AND LOTS COVERED, BY YEARS.

[These mortgages do not represent the total debt actually in force, because many have been paid.]

YEARS.	MORTGAGES STATING AMOUNT OF DEBT.						NUMBER OF ACRES MORTGAGED.			Number of lots mortgaged.	NUMBER OF MORTGAGES NOT STATING AMOUNT OF DEBT.		
	Total.		On acres.		On lots.		Total.	Stated.	Estimated.		Total.	On acres.	On lots.
	Number.	Amount.	Number.	Amount.	Number.	Amount.							
The State	103,016	\$74,158,070	75,848	\$11,900,613	27,168	\$32,257,457	18,130,372	17,758,910	371,432	31,305	370	301	69
1880.....	4,387	3,127,275	3,353	1,867,968	1,034	1,259,307	793,486	778,901	14,585	1,394	20	13	7
1881.....	6,525	4,035,242	5,037	2,451,171	1,488	1,584,071	1,174,510	1,150,615	23,895	1,876	27	21	6
1882.....	8,245	6,029,381	6,460	3,661,394	1,785	2,367,990	1,871,500	1,850,760	20,740	2,480	49	40	9
1883.....	8,674	9,248,502	6,559	4,544,531	2,115	4,703,971	1,804,821	1,775,101	29,717	2,723	40	35	5
1884.....	10,319	6,904,330	7,810	4,091,880	2,509	2,812,450	1,992,629	1,961,657	30,972	3,442	34	22	12
1885.....	12,781	7,762,658	9,365	4,427,272	3,416	3,335,386	2,115,528	2,066,727	48,801	4,017	42	37	5
1886.....	12,526	8,237,739	9,346	4,828,979	3,180	3,408,780	2,144,156	2,094,718	49,438	3,989	46	37	9
1887.....	12,464	9,472,502	9,115	5,756,541	3,349	3,715,961	2,122,872	2,077,279	45,593	4,045	30	26	4
1888.....	12,233	8,024,522	8,561	4,321,020	3,672	3,703,502	1,812,409	1,774,198	38,211	4,438	35	30	5
1889.....	14,862	11,315,896	10,242	5,949,857	4,620	5,366,039	2,298,461	2,228,981	69,480	5,901	47	40	7

FARMS, HOMES, AND MORTGAGES.

TABLE 2.—REAL ESTATE MORTGAGE DEBT IN FORCE JANUARY 1, 1890, BY COUNTIES.

COUNTIES.	Total.	On acres.	On lots.	COUNTIES.	Total.	On acres.	On lots.
The State.....	\$27,387,590	\$16,969,687	\$10,417,903	Jasper.....	\$129,834	\$113,746	\$16,088
Appling.....	123,845	117,333	6,512	Jefferson.....	226,639	218,647	7,992
Baker.....	48,250	43,470	4,780	Johnson.....	245,005	189,925	55,080
Baldwin.....	232,053	158,487	93,566	Jones.....	119,060	116,143	2,917
Banks.....	23,414	28,269	1,372	Laurens.....	307,513	245,748	61,765
Bartow.....	230,365	194,152	26,213	Lee.....	119,517	98,496	21,021
Berrien.....	100,989	96,919	4,070	Liberty.....	165,014	163,221	1,823
Bibb.....	1,096,774	220,334	876,240	Lincoln.....	86,156	83,588	2,568
Brooks.....	127,490	107,962	19,528	Lowndes.....	249,813	179,113	70,700
Bryan.....	91,990	91,322	668	Lumpkin.....	24,494	21,470	3,024
Bullock.....	339,271	335,697	3,574	McDuffie.....	122,514	111,839	10,675
Burke.....	551,863	492,746	119,117	McIntosh.....	211,019	209,021	2,598
Butts.....	71,997	60,289	11,708	Macon.....	171,617	142,236	29,381
Calhoun.....	111,819	72,416	39,403	Madison.....	14,367	13,616	751
Camden.....	50,344	43,297	7,047	Marion.....	73,804	67,411	6,393
Campbell.....	38,258	30,520	7,738	Meriwether.....	118,916	107,895	6,521
Carroll.....	55,343	75,424	9,919	Miller.....	45,037	41,567	3,470
Catoosa.....	39,854	24,613	6,241	Milton.....	21,677	19,994	1,683
Charlton.....	16,691	14,738	1,953	Mitchell.....	118,156	74,538	43,758
Chatham.....	2,549,510	397,261	2,152,279	Monroe.....	301,324	272,343	28,981
Chattahoochee.....	28,802	26,399	403	Montgomery.....	47,411	47,234	177
Chattooga.....	33,757	33,224	533	Morgan.....	128,049	127,439	17,430
Cherokee.....	1,515,919	1,514,131	1,360	Murray.....	31,637	28,640	2,997
Clarke.....	99,692	55,919	73,773	Muscogee.....	733,073	135,350	597,723
Clay.....	174,311	100,845	73,466	Newton.....	81,670	70,026	14,644
Clayton.....	74,627	72,308	2,319	Oconee.....	9,387	8,037	1,350
Cline.....	208,690	204,562	4,128	Oglethorpe.....	136,201	128,974	7,227
Cobb.....	171,384	91,147	80,237	Paulding.....	22,401	19,472	2,929
Coffee.....	102,895	101,323	1,570	Pickens.....	418,117	414,532	3,585
Colquitt.....	74,973	74,973	0	Pierce.....	121,434	122,567	1,867
Columbia.....	144,930	140,672	4,258	Pike.....	276,241	197,330	78,311
Coweta.....	98,531	73,964	24,567	Polk.....	120,637	120,637	32,027
Crawford.....	163,464	162,864	600	Pulaski.....	138,626	107,211	31,415
Dade.....	35,223	34,146	1,077	Putnam.....	205,355	184,912	20,443
Dawson.....	25,497	23,050	407	Quitman.....	59,423	57,766	1,657
Decatur.....	190,343	137,678	52,665	Rabun.....	9,768	9,207	561
Dekalb.....	202,820	143,945	59,875	Randolph.....	273,445	241,792	31,653
Dodge.....	91,895	70,868	20,999	Richmond.....	1,076,288	277,798	798,500
Dooly.....	118,257	99,158	19,099	Rockdale.....	10,820	11,547	4,775
Dougherty.....	131,661	54,434	77,527	Schley.....	87,336	86,170	1,166
Douglas.....	29,624	27,791	1,833	Screven.....	308,224	295,897	12,327
Early.....	117,885	113,408	4,477	Spalding.....	151,754	99,727	52,027
Echols.....	140,128	139,648	480	Stewart.....	121,688	109,749	11,939
Effingham.....	117,760	107,494	10,266	Sumter.....	544,589	401,556	143,033
Elbert.....	30,734	25,408	5,326	Talbot.....	106,520	96,570	9,950
Emanuel.....	201,773	201,013	760	Taliaferro.....	50,334	41,151	6,183
Fannin.....	6,940	4,207	2,733	Tattnall.....	247,840	214,384	3,456
Fayette.....	37,843	37,010	833	Taylor.....	191,595	188,994	5,601
Floyd.....	619,657	321,038	298,619	Telfair.....	34,918	28,571	6,347
Forsyth.....	13,563	13,131	432	Terrell.....	173,178	158,499	19,679
Franklin.....	42,677	38,064	4,613	Thomas.....	234,429	142,183	92,246
Fulton.....	3,120,514	217,718	2,902,796	Towns.....	128,490	128,490	128
Gilmer.....	6,686	3,645	3,041	Trinity.....	106,984	106,984	21,446
Glascock.....	19,425	16,452	2,973	Twiggs.....	115,209	114,737	472
Glynn.....	697,455	236,502	440,953	Union.....	2,744	2,744	0
Gordon.....	97,730	97,022	708	Upson.....	147,985	136,619	11,366
Greene.....	89,301	67,580	21,721	Walker.....	58,373	56,645	1,728
Gwinnett.....	76,816	72,443	4,403	Walton.....	45,392	41,760	3,632
Habersham.....	41,980	37,122	4,858	Ware.....	147,347	80,667	66,740
Hall.....	168,206	76,009	92,197	Warren.....	179,944	163,368	16,576
Hancock.....	77,009	67,318	9,751	Washington.....	355,590	338,725	16,865
Harrison.....	92,911	60,612	32,299	Wayne.....	63,794	54,282	9,512
Harris.....	114,400	112,306	1,594	Webster.....	94,378	92,978	1,402
Hart.....	22,725	20,172	2,553	White.....	25,072	24,703	369
Heard.....	50,722	49,508	1,215	Whitfield.....	57,239	52,356	24,883
Henry.....	127,079	121,714	5,365	Wilcox.....	59,090	52,034	7,056
Houston.....	250,462	235,812	14,650	Wilkes.....	309,030	274,027	35,003
Irwin.....	17,628	17,145	483	Wilkinson.....	197,583	169,122	28,461
Jackson.....	118,363	102,112	16,191	Worth.....	207,539	175,211	32,328

